

Received & Inspected

MAY 21 2012

FCC Mail Room

May 8, 2012



Concerning a Petition for Exemption from Closed Captioning, Case Identifier:
CGB-CC-0314

We recently received a communication from your office dated April 18, 2012 that stated our petition for exemption from closed captioning rules provided incomplete information, and that either a profit and loss statement, or bank statement was needed to make a determination. Enclosed is an income and expense statement for the calendar year of 2011. This statement shows that expenses exceeded income by \$46,315.67 for the year. This deficit, along with other economic circumstances, has caused the church to take cost-cutting measures in 2012 to insure our financial stability. For that reason, the additional costs of closed captioning for our television program would prohibit us from continuing the program. Should you need more information, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Matt Smith', is written over a light blue horizontal line.

Matt Smith

Senior Pastor, First Assembly of God

Income and Expense Statement (UNAUDITED)

2011 Annual Financial Reports - Inc & Exp Statement

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	Current Period	Prior Year
NON-STANDARD INCOME		
LIFE INS PROCEEDS	(\$25,052.00)	\$25,052.00
PASS-THRU INCOME		
PASS-THRU RESTRICTED INC		
P/T RSTRCTED INC RECEIVED	27,160.82	39,355.82
P/T RESTRICTD INC RELEASED	(24,912.32)	(36,958.70)
Subtotal Pass-thru Restricted Inc	2,248.50	2,397.12
P/T RESTRICTION RELEASE	16,539.83	37,093.30
Subtotal Pass-thru Income	18,788.33	39,490.42
NON PASS-THRU INCOME		
CONTRIBUTIONS		
GENERAL OFFERINGS	558,853.90	553,524.87
Subtotal Contributions	558,853.90	553,524.87
OTHER INCOME		
MISCELLANEOUS INCOME	11,312.86	5,869.43
Subtotal Other Income	11,312.86	5,869.43
DONOR RESTRICTED FUNDS		
DONOR RESTRICTED INC	(172,802.40)	(151,656.13)
RELEASE RESTRICTED INC	330,593.43	285,734.03
Subtotal Donor Restricted Funds	157,791.03	134,077.90
Subtotal Non Pass-thru Income	727,957.79	693,472.20
TOTAL INCOME	721,694.12	758,014.62
P/T INCOME DISTRIBUTION		
DISTRIB OF PASS-THRU INC		
GENERAL OPERATIONS	\$21,251.81	\$21,687.17
GENERAL MISSIONS	8,392.36	13,512.77
CHILDREN'S MINISTRY	0.00	134.60
WOMEN'S CONFERENCE	0.00	3,046.87
Subtotal P/t Income Distribution	29,644.17	38,381.41
BUDGETED FUNDS EXPENSE	22,626.28	0.00
NORMAL EXPENSES		
GENERAL EXPENSES		
NON-WITHHOLDING PAYROLLS	120,029.16	110,356.12
WITHHOLDING PAYROLLS	92,434.72	118,841.48
PAYROLL ALLOWANCES	27,693.52	23,425.90
UTILITIES	26,586.47	26,193.18
EMP INS PREM / DED PAID	41,454.41	40,782.90
PROPERTY INS. PREMIUMS	8,128.00	9,732.00
PAYROLL INS PREMIUMS	1,649.00	1,830.00
MISSIONS DONATIONS	70,534.48	78,273.74
RETREAT FEES	650.00	0.00
REGISTRATION FEES	9,069.25	9,261.30
BENEVOLENCES GIVEN	32,715.94	25,999.66
OFFICE EXPENSES	14,689.56	12,317.53
MUSIC DEPARTMENT	1,250.70	703.86
CHURCH VEHICLES	25,566.94	4,738.62

Income and Expense Statement (UNAUDITED)

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	Current Period	Prior Year
GENERAL TRAVEL EXPENSES	29,247.84	9,316.08
VISITING MINISTERS/GUESTS	3,330.99	7,791.32
GENERAL ADVERTISING	2,619.67	3,832.90
GENERAL CHURCH EQUIPMENT	65.65	271.24
SOUND EQUIPMENT	1,018.13	3,011.89
COMPUTER SYSTEMS	5,618.52	2,212.72
MULTIMEDIA MINISTRY	68.32	868.19
TELEVISION BROADCAST	5,200.00	4,550.00
SECURITY SYSTEM EQUIPMENT	399.46	389.26
FLOWERS	1,289.46	1,544.41
ATHLETIC EXPENSES	1,010.00	500.00
MISCELLANEOUS EXPENSES	26,012.17	33,656.17
LITERATURE / MATERIALS	11,237.99	13,098.48
FALL FESTIVAL EXPENSES	0.00	336.50
BONUS PYMTS & GIFTS	1,250.00	1,325.00
PETTY CASH ACCOUNT	175.00	0.00
MISC SPECIAL EVENTS	7,339.27	6,320.59
HONORARIUMS	1,595.06	2,100.00
MISC SPECIAL OFFR / DONAT	12,237.00	7,162.00
PAYROLL TAXES	7,057.62	9,093.77
MAPS PROJECTS	13,078.34	11,130.55
EVNGLST/SPKRS SUPPLEMENT	902.48	2,084.27
VISITING SINGERS SUPPLMNT	0.00	179.00
SPECIAL OFFERING SUPPLMNT	173.04	0.00
JANITORIAL SERVICE/SUPPLY	6,614.80	9,339.68
CHLDRN MIN PRSNG REPAIRS	0.00	20.50
CHLDRN MIN PRSNG MAINT	0.00	98.50
CHURCH REPAIRS	7,010.46	20,445.81
CHURCH MAINT	10,391.16	7,792.04
CHURCH REMODELING	26,605.22	3,474.84
YOUTH PARSONAGE REPAIRS	0.00	384.44
CHURCH PARSONAGE REMODEL	10,641.42	0.00
CHURCH PARSONAGE MAINT	0.00	75.00
NURSERY SUPPLIES	192.00	261.94
KITCHEN SUPPLIES / EQUIP	1,296.38	1,370.05
OUTSIDE YARDS MAINTENANCE	13,253.65	9,084.08
FILL-IN WORKERS PAYROLL	475.00	1,474.10
TITHES PAYMENTS	536.74	506.30
PLEDGES	264.00	264.00
Subtotal Normal Expenses	680,658.99	637,821.91
PURCHASE CHURCH ASSETS		
FURNITURE & FIXTURES	3,834.86	3,301.03
COMPUTER NETWORK	1,147.94	650.00
MULTIMEDIA MINISTRY	0.00	102.28
SOUND SYSTEM EQUIPMENT	215.92	189.00
TELEPHONE EQUIPMENT	207.51	0.00
OUTSIDE GROUNDS EQUIP	0.00	32.38
MUSICAL INSTRUMENTS	0.00	88.94
DECOR ITEMS	882.08	1,571.12
Subtotal Purchase Church Assets	6,288.31	5,934.75
LOANS & MORTGAGES		
LOAN PAYMENTS	47,510.52	55,807.52
APPLIED TO INTEREST	(28,792.04)	(29,603.37)

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	Current Period	Prior Year
APPLIED TO PRINCIPAL	(18,718.48)	(26,204.15)
INTEREST PAYMENTS	28,792.04	29,603.37
PRINCIPAL PAYMENTS	18,718.48	26,204.15
PRIN APPLIED TO LOAN	(18,718.48)	(26,204.15)
Subtotal Loans & Mortgages	28,792.04	29,603.37
TOTAL EXPENSES	768,009.79	711,741.44
NON-BUDGET FUND TRANSFERS		
CHECKING TRANSFERS		
TRANSFER TO OTHER FUNDS	(\$209,367.40)	(\$215,255.46)
TRANSFER FROM OTHER FUNDS	209,367.40	215,255.46
Subtotal Checking Transfers	0.00	0.00
Subtotal Non-budget Fund Transfers	0.00	0.00
BUDGETED FUNDS TRANSFERS		
TRANSFER OUT TO FUNDS	(41,880.00)	0.00
TRANSFER IN FROM FUNDS	41,880.00	0.00
Subtotal Budgeted Funds Transfers	0.00	0.00
TOTAL TRANSFERS	0.00	0.00
EXCESS INCOME/EXPENSES	(\$46,315.67)	\$46,273.18